

GOV. MALLOY: SMALL BUSINESS GROWTH STRENGTHENS CONNECTICUT COMMUNITIES

Small Businesses in Bloomfield, Manchester, Middletown, Thompson, Torrington Receive Funding

(HARTFORD, CT) – Governor Dannel P. Malloy today announced that five Connecticut small businesses in Bloomfield, Manchester, Middletown, Thompson and Torrington have qualified for assistance through the state's Small Business Express Program (EXP). The program was created as a part of the bipartisan Jobs Bill passed during last year's jobs special session, to encourage business expansion and job growth.

"Established companies like these are mainstays of communities across Connecticut, and the Small Business Express program supports their efforts to strengthen and build their businesses," Governor Malloy said.

In total, EXP will provide \$100 million to help the state's small businesses hire more employees and fund capital investments. The program, administered by the Department of Economic and Community Development (DECD), offers loans and matching grants to Connecticut companies with fewer than 50 employees at the time of application.

The businesses announced today are:

 Clay Furniture Industries, Inc., a Manchester manufacturer of commercial custom laminated cabinetry, millwork, and solid surfaces, has been awarded a grant matching the company's \$50,000 investment. Clay will upgrade and expand their equipment, retain eight employees, and add a new hire as it expands to serve the dental industry.

"Clay Furniture is one of those family-owned gems that has been around for a quartercentury, doing fantastic work at the sub base in Groton, the UConn Health Center, Blue Back Square and at hospitals and dozens of other places," State Senator Steve Cassano (D-Manchester) said. "This matching state grant is yet another home run in our quest to retain and grow quality manufacturing jobs right here in Connecticut."

• Ferazzoli Imports of New England, Inc., a Middletown importer, distributor, and fabricator of ceramic porcelain and stone, is investing \$305,000 and receiving a matching grant of \$100,000. The funds will be invested in the purchase and installation of daylight-harvesting, energy-efficient lights in the company's warehouse. Ferazzoli will retain 43 jobs.

"This investment by the state is further evidence that Connecticut is focused on supporting small businesses and growing jobs," State Senator Paul Doyle (D-Middletown) said. "I commend Ferazzoli Imports for taking advantage of the Small Business Express program and for setting an example as a strong local business. These kinds of success stories point to an economic recovery under way in Connecticut."

"It is great to see another Middletown company growing in our community and taking advantage of the new business assistance programs we put in place," State Representative Joseph Serra (D-Middletown) said. "These incentives help retain jobs, encourage long-term economic growth and are good investments for taxpayers."

Raceway Golf Club & Restaurant, LLC of Thompson is receiving a grant matching
the company's investment of \$88,425. Raceway will update its fleet of golf carts,
improving the family-owned company's brand image and marketability.
Raceway will hire two new positions.

"This is another example of the state stepping up to the plate by providing critical funding to help Connecticut businesses grow," Senate President Donald E. Williams, Jr. (D-Brooklyn) said. "Raceway Golf Club is a longtime Thompson business and landmark. These funds will help them continue to grow, provide jobs and be an asset to the community."

"I thank Governor Malloy for his continued commitment to northeast Connecticut," State Representative Danny Rovero (D-Killingly, Putnam, Thompson) said. "I'm happy this matching grant will result in additional jobs in the district."

Street Fleet Mechanics, LLC of Bloomfield, which is participating in the STEP UP Program, has been approved for a revolving loan of \$56,000 and a \$100,000 matching grant under EXP. The awards will be combined with \$100,000 of company funds for investment in new equipment, leasehold improvements, and to hire and train five new employees. Street Fleet has a fleet of trucks maintained by ASE-certified technicians who provide full-service at customers'

locations and roadside assistance. In addition to the new hires, the company is retaining nine positions.

"Street Fleet Mechanics has already been able to hire and train two new employees with the assistance of the state's STEP Up program. Now the company will be able to hire five more people and grow their business further with the help of the Small Business Express Program," State Senator Eric Coleman (D-Bloomfield) said. "This is exactly the kind of activity our economy needs. I look forward to voting to expand both of these programs next week in the special session."

State Representative David Baram (D-Bloomfield, Windsor) said, "I congratulate Street Fleet for receiving this important grant, which will help strengthen our local economy."

• Colonial Bronze, Inc. of Torrington will invest \$120,475 of company funds and a \$100,000 matching grant in the development of a new product line and market. The 85 year-old manufacturer of cabinet and architectural hardware will retain 33 jobs and hire three new ones.

"This is good news for Torrington and for Colonial Bronze, Inc., which is an important employer and business in our region," State Representative Roberta Willis (D-Torrington) said. "We must continue to support our small businesses and I thank Governor Malloy for making this \$100,000 matching grant possible. We need to help our small businesses retain and hire more employees and fund capital investments."

For more information on EXP or to apply for the program, <u>visit the Small Business</u> <u>Express Program website</u> or contact Michelle Lugo at DECD at 860-270-8052 or <u>Michelle.Lugo@ct.gov.</u>

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